HOUSING MARKET INFORMATION

HOUSING NOW

Greater Toronto Area

Canada Mortgage and Housing Corporation

Date Released: January 2009

New Home Market

Record Number of Condominium Apartments

The Greater Toronto Area (GTA) recorded a total of 44,810 new home starts in 2008. While all low-rise home types such as single-detached, semis and rows produced a lower number of starts than in the previous year, a record breaking 22,634 condominium apartment starts pushed total new home construction up by 24 per cent. Approximately 80 per cent of new high rise developments were concentrated in the City of Toronto.

A strong first-time buyer interest in the condominium apartment market, often an entry point into home ownership, was responsible for the soaring number of high rise

Figure 1

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starts this year. The record high number was driven by 2007 market conditions when home buyers were able to take advantage of low mortgage rates and greater diversity of borrowing products. Investors were also very active. Condominium apartments could be easily rented out due to their low vacancy rate and offered investors a stable cash flow. Additionally, the average price appreciation for apartments was stronger than for other housing types.

Current demand for new homes is better measured through pre-construction sales. Sale of new homes for all housing types, including condominium apartments, moderated in 2008 due to several factors. Firstly, homeownership costs advanced to an all time high level. As a result, more potential home buyers who were on the edge in meeting an income or down payment criteria for housing financing, had to put off their purchasing decisions. Secondly, as worries about business and labour market conditions increased, potential buyers who were financially able to afford home ownership delayed home buying.

Finally, buyers who were shopping for a house in 2008 benefited from a better supplied existing home market. As a result, more households were able to find a home that met their needs and tastes from the existing stock. In 2008, the resale home market shifted some of the homebuyer traffic away from the pre-construction sales offices and put a drag on new home sales.

Because for the most part condominium apartments remained the more affordable housing segment, their sales drop was not as strong as for low rise housing types. As a result, high rise sales as a portion of total sales advanced to above 50 per cent. The popularity of condominium apartments is expected to remain in place due to the strong immigration into the GTA, a relative affordability of this segment and changing demographic trends, such as shrinking size of an average family and increasing number of ageing baby boomers and empty nesters.

Resale Market

Sales Moderate

Softening housing demand during 2008 led to a decline in existing home sales in the GTA. Total sales reached 76,387 in 2008 – a decrease of almost 20 per cent from levels in 2007. Despite the strong decline, sales in 2008 were in line with the historical ten-year average of about 75,000 annual sales.

Global economic uncertainty which prevailed throughout 2008 played a great role in dampening home buying demand. According to CMHC's 2008 Renovation and Home Purchase Survey carried out during spring 2008, home buying intentions among renter households fell to 53 per cent from 60 per cent in the previous year. Some of these households decided to postpone their home buying decisions due to slow job

Figure 2

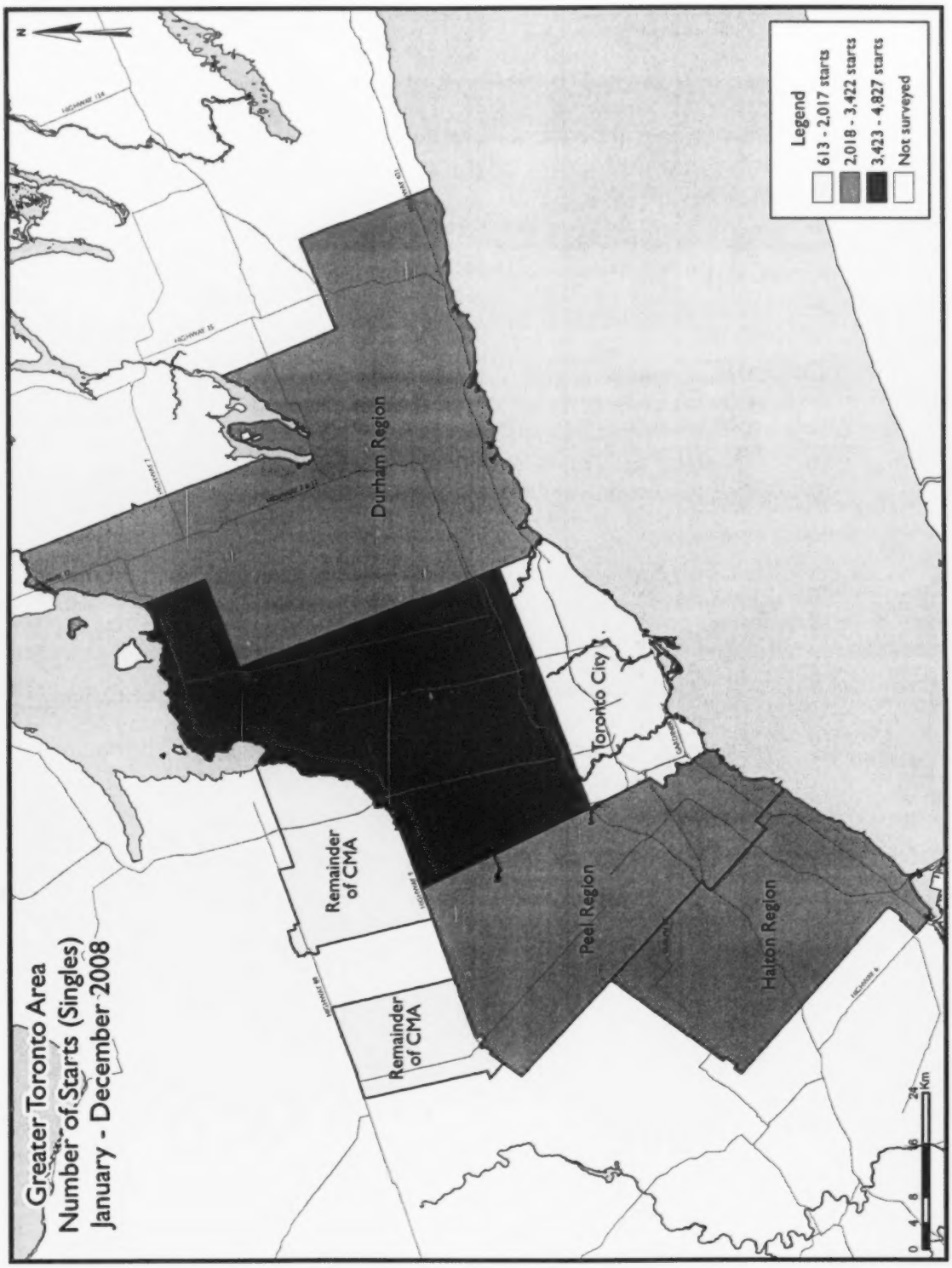
growth and high house prices. Despite an overall decline in sales, condominium apartments continued to gain popularity. The share of condominium apartment sales as a proportion of total sales rose to 24 per cent in 2008 from 22 per cent in the previous year. Condominium apartments are priced well below that of low rise homes in the GTA and often prove an attractive option for first-time home buyers who are looking to enter the ownership market.

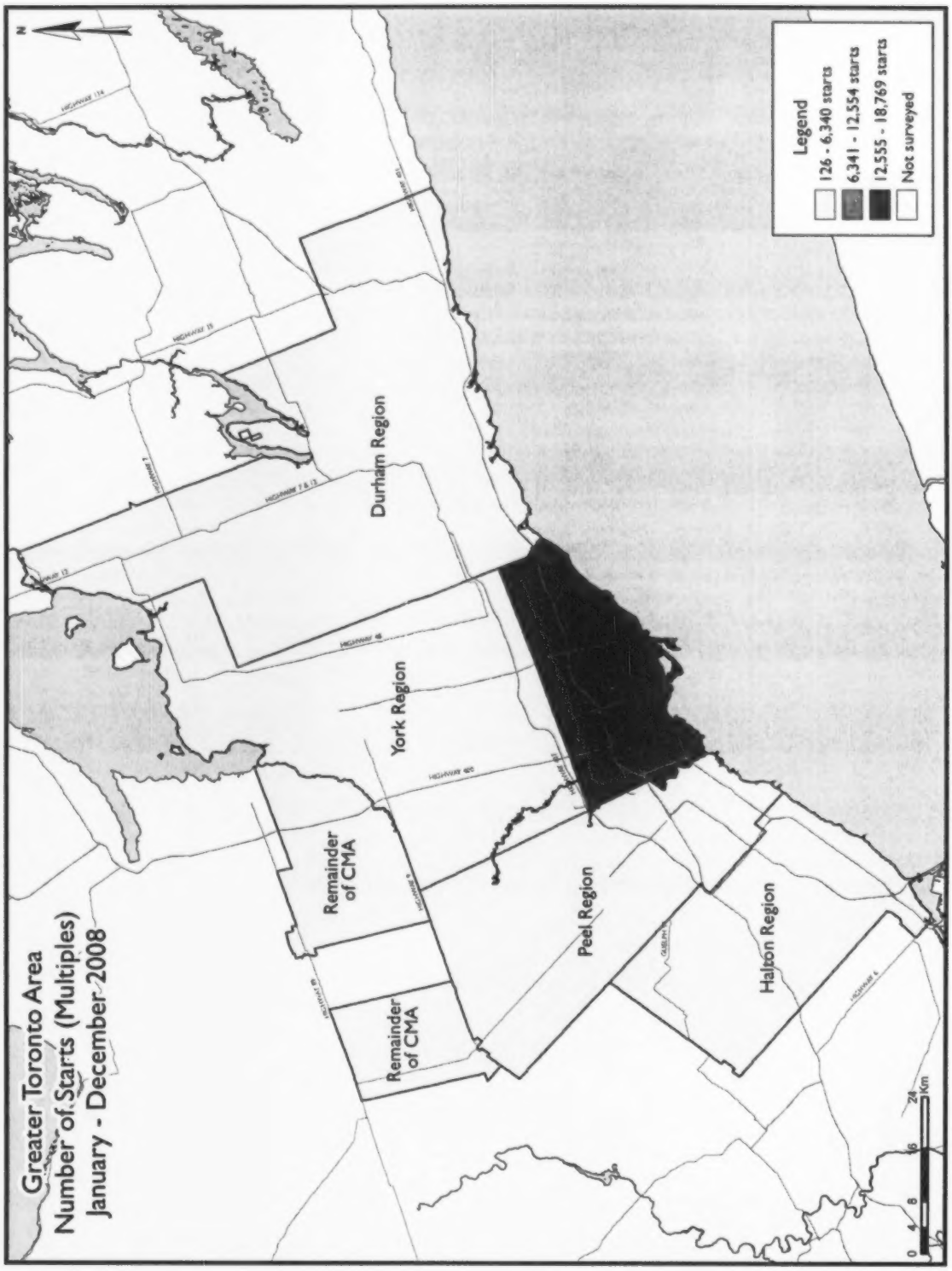
Home buyers were offered a lot of choice in the housing market during 2008. The supply of new listings rose by more that five per cent in 2008 compared to the previous year. Increased supply coupled with slowing down sales meant less price pressure in the GTA housing market. Often home buyers were able to purchase a home below the asking price. The average resale home price in the GTA edged up by nearly one per cent to reach $379,943 in 2008 from the previous year. This growth rate was significantly below the average growth of seven per cent experienced in 2007. Tighter market conditions for condominium apartments resulted in a slightly stronger price growth rate of two per cent to reach an average price of $269,500.

Local Economy

Toronto's total employment grew at two per cent in 2008. The unemployment level remained almost unchanged at 6.85 per cent. Despite respectable job growth, there was a softening in GTA labor market conditions. Job growth was mainly driven by part-time positions. In anticipation of an economic slow down, only a few companies were confident enough to expand their operations and their permanent labor force. As a result, the increase in Toronto's full-time positions was only marginal, at 0.9 per cent. The GTA labor market recorded a very strong average income growth of 4.4 per cent, partly due to employers having to pay higher wages while hiring on a temporarily basis.

Despite a low unemployment rate and average wage growth above the general rate of inflation, households became less confident in the labor market and more cautious in purchasing big ticket items. It was even more so for potential first-time buyers, who were more subject to labor market turbulences due to their younger age and less work experience. Because the first-time buyers remain the most important factor driving sustained home ownership demand, a hold up on their part, slowed both resale and new home markets. Even the relatively affordable condominium apartments, which were proven to be a popular entry point into home ownership, saw sales decline following the lower buying intensions of would-be first-time buyers.


Greater Toronto Area
Number of Starts (Singles)
January - December 2008
Legend
613 - 2,017 starts
2,018 - 3,422 starts
3,423 - 4,827 starts
Not surveyed
Durham Region
Toronto City
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0
4
8
16
24 Km


Greater Toronto Area
Number of Starts (Multiples)
January - December 2008
Legend
126 - 6,340 starts
6,341 - 12,554 starts
12,555 - 18,769 starts
Not surveyed
Durham Region
York Region
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0
4
8
16
24
Km

ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwliimbury, Town of Mono, New Techumseth, Orangeville

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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4	Absorbed Single-Detached Units by Price Range
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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Toronto CMA
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2008	721	236	290	16	36	747	0	519	2,565
December 2007	926	104	221	0	39	105	0	23	1,418
% Change	-22.1	126.9	31.2	n/a	-7.7	**	n/a	**	80.9
Year-to-date 2008	11,239	2,352	2,772	69	1,845	22,244	20	1,671	42,212
Year-to-date 2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	-23.8	-16.6	-37.0	146.4	48.1	136.7	**	154.3	26.8
UNDER CONSTRUCTION									
December 2008	7,292	1,814	2,444	72	1,470	35,697	16	2,018	50,823
December 2007	9,922	1,654	3,588	29	814	27,110	4	2,349	45,470
% Change	-26.5	9.7	-31.9	148.3	80.6	31.7	**	-14.1	11.8
COMPLETIONS									
December 2008	1,168	252	247	1	83	1,131	2	59	2,943
December 2007	1,219	186	508	0	137	650	0	72	2,772
% Change	-4.2	35.5	-51.4	n/a	-39.4	74.0	n/a	-18.1	6.2
Year-to-date 2008	13,861	2,182	3,578	21	1,173	13,374	8	2,061	36,258
Year-to-date 2007	14,059	2,640	3,926	23	1,476	7,528	0	705	30,357
% Change	-1.4	-17.3	-8.9	-8.7	-20.5	77.7	n/a	192.3	19.4
COMPLETED & NOT ABSORBED									
December 2008	610	55	84	0	21	293	16	123	1,202
December 2007	422	55	182	0	25	195	14	177	1,070
% Change	44.5	0.0	-53.8	n/a	-16.0	50.3	14.3	-30.5	12.3
ABSORBED									
December 2008	1,156	259	236	1	85	1 101	3	58	2,899
December 2007	1,179	198	422	0	138	669	0	9	2,615
% Change	-2.0	30.8	-44.1	n/a	-38.4	64.6	n/a	**	10.9
Year-to-date 2008	13,660	2,186	3,676	21	1,172	13,276	6	1,450	35,447
Year-to-date 2007	14,005	2,641	3,889	23	1,489	7,885	8	549	30,489
% Change	-2.5	-17.2	-5.5	-8.7	-21.3	68.4	-25.0	164.1	16.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Oshawa CMA
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2008	67	0	8	0	0	0	0	0	75
December 2007	107	2	20	0	46	0	0	0	175
% Change	-37.4	-100.0	-60.0	n/a	-100.0	n/a	n/a	n/a	-57.1
Year-to-date 2008	1,500	4	255	0	177	24	0	27	1,987
Year-to-date 2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-14.1	-71.4	38.6	n/a	6.0	-81.7	n/a	-81.5	-16.8
UNDER CONSTRUCTION									
December 2008	960	2	208	0	150	155	0	3	1,478
December 2007	1,233	10	186	0	181	239	0	146	1,995
% Change	-22.1	-80.0	11.8	n/a	-17.1	-35.1	n/a	-97.9	-25.9
COMPLETIONS									
December 2008	181	0	45	0	20	0	0	0	246
December 2007	115	2	6	0	15	0	0	0	138
% Change	57.4	-100.0	**	n/a	33.3	n/a	n/a	n/a	78.3
Year-to-date 2008	1,777	8	226	0	214	108	0	6	2,339
Year-to-date 2007	1,840	12	189	0	107	449	1	0	2,598
% Change	-3.4	-33.3	19.6	n/a	100.0	-75.9	-100.0	n/a	-10.0
COMPLETED & NOT ABSORBED									
December 2008	31	0	35	0	38	54	0	0	158
December 2007	44	3	16	0	17	85	0	0	165
% Change	-29.5	-100.0	118.8	n/a	123.5	-36.5	n/a	n/a	-4.2
ABSORBED									
December 2008	190	0	37	0	22	89	0	0	338
December 2007	118	2	9	0	8	0	0	0	137
% Change	61.0	-100.0	**	n/a	175.0	n/a	n/a	n/a	146.7
Year-to-date 2008	1,786	11	207	0	193	139	0	6	2,342
Year-to-date 2007	1,841	11	188	0	90	366	1	0	2,497
% Change	-3.0	0.0	10.1	n/a	114.4	-62.0	-100.0	n/a	-6.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1c: Housing Activity Summary of Greater Toronto Area
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2008	731	236	263	16	52	747	0	519	2,564
December 2007	1,034	106	241	0	99	105	0	23	1,608
% Change	-29.3	122.6	9.1	n/a	-47.5	**	n/a	**	59.5
Year-to-date 2008	12,684	2,436	3,038	73	2,231	22,634	20	1,694	44,810
Year-to-date 2007	16,621	2,890	4,674	18	1,605	9,615	4	803	36,230
% Change	-23.7	-15.7	-35.0	**	39.0	135.4	**	111.0	23.7
UNDER CONSTRUCTION									
December 2008	8,345	1,848	2,647	70	1,809	36,268	16	2,021	53,024
December 2007	11,274	1,708	3,878	18	1,095	27,416	4	2,495	47,888
% Change	-26.0	8.2	-31.7	**	65.2	32.3	**	-19.0	10.7
COMPLETIONS									
December 2008	1,344	266	319	1	103	1,180	2	59	3,274
December 2007	1,355	198	512	0	166	650	0	72	2,953
% Change	-0.8	34.3	-37.7	n/a	-38.0	81.5	n/a	-18.1	10.9
Year-to-date 2008	15,614	2,278	3,924	18	1,508	13,499	8	2,057	38,906
Year-to-date 2007	16,079	2,666	4,250	7	1,780	8,136	37	780	33,735
% Change	-2.9	-14.6	-7.7	157.1	-15.3	65.9	-78.4	163.7	15.3
COMPLETED & NOT ABSORBED									
December 2008	652	71	137	0	60	347	16	123	1,406
December 2007	470	58	200	0	52	304	14	217	1,315
% Change	38.7	22.4	-31.5	n/a	15.4	14.1	14.3	-43.3	6.9
ABSORBED									
December 2008	1,333	271	290	1	107	1 190	3	58	3,253
December 2007	1,303	210	428	0	162	669	1	9	2,782
% Change	2.3	29.0	-32.2	n/a	-34.0	77.9	200.0	**	16.9
Year-to-date 2008	15,359	2,269	3,987	18	1,495	13,407	6	1,486	38,027
Year-to-date 2007	15,935	2,669	4,209	7	1,769	8,411	49	775	33,824
% Change	-3.6	-15.0	-5.3	157.1	-15.5	59.4	-87.8	91.7	12.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Toronto City									
December 2008	39	8	84	0	0	533	0	519	1,183
December 2007	93	24	82	0	0	0	0	0	199
York Region									
December 2008	326	96	123	0	0	0	0	0	545
December 2007	334	26	30	0	0	105	0	23	518
Peel Region									
December 2008	147	70	14	16	0	214	0	0	461
December 2007	285	38	109	0	0	0	0	0	432
Halton Region									
December 2008	117	62	26	0	52	0	0	0	257
December 2007	110	8	0	0	53	0	0	0	171
Durham Region									
December 2008	102	0	16	0	0	0	0	0	118
December 2007	212	10	20	0	46	0	0	0	288
Toronto CMA									
December 2008	721	236	290	16	36	747	0	519	2,565
December 2007	926	104	221	0	39	105	0	23	1,418
Oshawa CMA									
December 2008	67	0	8	0	0	0	0	0	75
December 2007	107	2	20	0	46	0	0	0	175
Greater Toronto Area									
December 2008	731	236	263	16	52	747	0	519	2,564
December 2007	1,034	106	241	0	99	105	0	23	1,608

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Toronto City									
December 2008	1,148	378	854	0	121	27,118	0	1,349	30,968
December 2007	1,217	216	1,357	0	97	20,815	0	1,617	25,319
York Region									
December 2008	2,728	504	765	2	258	3,566	0	19	7,842
December 2007	3,213	430	954	1	307	2,688	4	87	7,684
Peel Region									
December 2008	1,892	630	264	51	677	4,445	16	650	8,625
December 2007	3,469	776	486	2	111	3,042	0	645	8,531
Halton Region									
December 2008	1,196	222	297	6	597	984	0	0	3,302
December 2007	1,423	128	609	0	372	632	0	0	3,164
Durham Region									
December 2008	1,381	114	467	11	156	155	0	3	2,287
December 2007	1,952	158	472	15	208	239	0	146	3,190
Toronto CMA									
December 2008	7,292	1,814	2,444	72	1,470	35,697	16	2,018	50,823
December 2007	9,922	1,654	3,588	29	814	27,110	4	2,349	45,470
Oshawa CMA									
December 2008	960	2	208	0	150	155	0	3	1,478
December 2007	1,233	10	186	0	181	239	0	146	1,995
Greater Toronto Area									
December 2008	8,345	1,848	2,647	70	1,809	36,268	16	2,021	53,024
December 2007	11,274	1,708	3,878	18	1,095	27,416	4	2,495	47,888

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Toronto City									
December 2008	89	30	39	0	13	1,131	2	0	1,304
December 2007	113	38	86	0	64	172	0	68	541
York Region									
December 2008	508	122	106	0	33	0	0	59	828
December 2007	477	60	138	0	9	164	0	4	852
Peel Region									
December 2008	257	46	24	1	0	0	0	0	328
December 2007	425	60	193	0	10	314	0	0	1,002
Halton Region									
December 2008	224	44	90	0	37	0	0	0	395
December 2007	176	24	40	0	68	0	0	0	308
Durham Region									
December 2008	266	24	60	0	20	49	0	0	419
December 2007	164	16	55	0	15	0	0	0	250
Toronto CMA									
December 2008	1,168	252	247	1	83	1,131	2	59	2,943
December 2007	1,219	186	508	0	137	650	0	72	2,772
Oshawa CMA									
December 2008	181	0	45	0	20	0	0	0	246
December 2007	115	2	6	0	15	0	0	0	138
Greater Toronto Area									
December 2008	1,344	266	319	1	103	1,180	2	59	3,274
December 2007	1,355	198	512	0	166	650	0	72	2,953

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket December 2008									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Toronto City									
December 2008	120	25	37	0	2	224	14	6	428
December 2007	147	11	24	0	0	155	14	177	528
York Region									
December 2008	8	0	26	0	12	69	0	2	117
December 2007	45	4	28	0	17	40	0	0	134
Peel Region									
December 2008	412	27	1	0	3	0	2	115	560
December 2007	169	25	70	0	4	0	0	0	268
Halton Region									
December 2008	73	19	24	0	5	0	0	0	121
December 2007	46	1	11	0	14	24	0	40	136
Durham Region									
December 2008	39	0	49	0	38	54	0	0	180
December 2007	63	17	67	0	17	85	0	0	249
Toronto CMA									
December 2008	610	55	84	0	21	293	16	123	1,202
December 2007	422	55	182	0	25	195	14	177	1,070
Oshawa CMA									
December 2008	31	0	35	0	38	54	0	0	158
December 2007	44	3	16	0	17	85	0	0	165
Greater Toronto Area									
December 2008	652	71	137	0	60	347	16	123	1,406
December 2007	470	58	200	0	52	304	14	217	1,315

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Toronto City									
December 2008	88	32	40	0	8	1,100	1	1	1,270
December 2007	94	38	82	0	64	185	0	5	468
York Region									
December 2008	510	123	96	0	32	1	0	57	819
December 2007	478	61	124	0	9	170	0	4	846
Peel Region									
December 2008	231	48	26	1	0	0	2	0	308
December 2007	399	63	132	0	11	314	0	0	919
Halton Region									
December 2008	227	44	76	0	38	0	0	0	385
December 2007	180	24	40	0	70	0	1	0	315
Durham Region									
December 2008	277	24	52	0	29	89	0	0	471
December 2007	152	24	50	0	8	0	0	0	234
Toronto CMA									
December 2008	1,156	259	236	1	85	1,101	3	58	2,899
December 2007	1,179	198	422	0	138	669	0	9	2,615
Oshawa CMA									
December 2008	190	0	37	0	22	89	0	0	338
December 2007	118	2	9	0	8	0	0	0	137
Greater Toronto Area									
December 2008	1,333	271	290	1	107	1,190	3	58	3,253
December 2007	1,303	210	428	0	162	669	1	9	2,782

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Toronto CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	11,239	2,352	2,772	69	1,845	22,244	20	1,671	42,212
% Change	-23.8	-16.6	-37.0	146.4	48.1	136.7	**	154.3	26.8
2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	4.8	1.0	14.0	-41.7	-11.7	-29.6	-50.0	-57.6	-10.2
2006	14,072	2,792	3,860	48	1,411	13,338	8	1,551	37,080
% Change	-10.6	-16.2	-17.7	-5.9	-19.4	-7.2	-93.3	1.4	-10.9
2005	15,746	3,333	4,690	51	1,751	14,376	119	1,530	41,596
% Change	-17.0	-5.2	7.5	-47.4	18.7	15.5	133.3	28.9	-1.2
2004	18,979	3,514	4,362	97	1,475	12,450	51	1,187	42,115
% Change	-3.1	-26.5	-1.4	136.6	29.3	-6.3	-67.3	-35.0	-7.4
2003	19,585	4,782	4,422	41	1,141	13,291	156	1,825	45,475
% Change	-11.2	-8.1	4.4	-35.9	-29.4	46.4	-49.2	51.6	3.8
2002	22,049	5,206	4,235	64	1,616	9,081	307	1,204	43,805
% Change	31.3	-6.7	27.7	28.0	8.2	-28.7	56.6	58.4	6.8
2001	16,793	5,582	3,317	50	1,494	12,738	196	760	41,017
% Change	-1.6	0.3	-27.8	-2.0	5.1	27.6	36.1	**	5.2
2000	17,068	5,564	4,595	51	1,422	9,981	144	133	38,982
% Change	10.0	13.0	26.4	**	-31.4	20.7	125.0	-66.0	11.7
1999	15,519	4,923	3,635	13	2,074	8,270	64	391	34,904

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Oshawa CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	1,500	4	255	0	177	24	0	27	1,987
% Change	-14.1	-71.4	38.6	n/a	6.0	-81.7	n/a	-81.5	-16.8
2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-17.1	-22.2	-29.0	n/a	35.8	-73.0	-100.0	n/a	-20.2
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153
% Change	-23.4	-60.5	-10.6	n/a	n/a	191.7	n/a	-100.0	-19.3
2003	3,074	172	549	0	0	72	0	40	3,907
% Change	4.0	83.0	86.1	n/a	-100.0	-20.0	-100.0	n/a	11.9
2002	2,955	94	295	0	40	90	16	0	3,490
% Change	45.0	34.3	-31.6	n/a	n/a	n/a	-27.3	n/a	36.3
2001	2,038	70	431	0	0	0	22	0	2,561
% Change	-5.3	-18.6	5.4	n/a	-100.0	n/a	n/a	-100.0	-10.9
2000	2,152	86	409	0	99	0	0	128	2,874
% Change	0.1	**	123.5	n/a	15.1	n/a	-100.0	n/a	16.7
1999	2,150	6	183	0	86	0	38	0	2,463

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts in the Greater Toronto Area 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	12,633	2,436	3,030	73	2,231	22,585	20	1,694	44,702
% Change	-24.0	-15.7	-35.2	**	39.0	134.9	**	111.0	23.4
2007	16,621	2,890	4,674	18	1,605	9,615	4	803	36,230
% Change	2.1	-0.1	9.0	50.0	-4.1	-30.4	-76.5	-50.6	-10.8
2006	16,277	2,894	4,288	12	1,673	13,824	17	1,626	40,611
% Change	-11.5	-14.5	-15.2	-65.7	-16.0	-6.6	-90.0	-3.9	-10.8
2005	18,400	3,385	5,059	35	1,992	14,800	170	1,692	45,533
% Change	-14.7	-7.4	-0.3	-12.5	23.9	13.5	120.8	27.9	-1.9
2004	21,570	3,656	5,074	40	1,608	13,041	77	1,323	46,393
% Change	-5.3	-27.1	-3.5	**	14.0	-3.3	-50.6	-29.1	-7.6
2003	22,770	5,016	5,259	1	1,411	13,482	156	1,865	50,207
% Change	-9.9	-6.1	7.1	-96.3	-28.4	47.1	-52.1	54.9	4.0
2002	25,277	5,342	4,911	27	1,970	9,168	326	1,204	48,274
% Change	32.2	-6.6	26.3	17.4	18.7	-30.2	48.2	58.4	8.2
2001	19,120	5,722	3,889	23	1,659	13,141	220	760	44,620
% Change	-1.6	-0.2	-24.5	109.1	-0.3	30.0	52.8	191.2	4.9
2000	19,434	5,736	5,150	11	1,664	10,108	144	261	42,532
% Change	10.7	13.8	30.7	n/a	-29.2	10.8	34.6	-33.2	10.4
1999	17,563	5,039	3,940	0	2,349	9,119	107	391	38,523

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Toronto City	39	93	8	24	84	82	1,052	0	1,183	199	**
Toronto	4	12	4	2	0	0	1,052	0	1,060	14	**
East York	2	1	0	0	0	0	0	0	2	1	100.0
Etobicoke	5	17	2	6	0	17	0	0	7	40	-82.5
North York	20	46	0	16	0	8	0	0	20	70	-71.4
Scarborough	7	17	2	0	84	57	0	0	93	74	25.7
York	1	0	0	0	0	0	0	0	1	0	n/a
York Region	326	334	96	26	120	30	3	128	545	518	5.2
Aurora	52	5	14	0	0	0	0	0	66	5	**
East Gwillimbury	2	0	4	0	0	0	0	0	6	0	n/a
Georgina Township	3	23	0	0	0	0	0	0	3	23	-87.0
King Township	1	0	0	0	0	0	0	0	1	0	n/a
Markham	66	113	12	6	78	8	3	128	159	255	-37.6
Newmarket	31	12	10	2	0	22	0	0	41	36	13.9
Richmond Hill	8	65	0	4	0	0	0	0	8	69	-88.4
Vaughan	134	85	56	4	0	0	0	0	190	89	113.5
Whitchurch-Stouffville	29	31	0	10	42	0	0	0	71	41	73.2
Peel Region	163	285	70	38	14	109	214	0	461	432	6.7
Brampton	136	146	0	16	14	85	0	0	150	247	-39.3
Caledon	2	2	0	0	0	0	0	0	2	2	0.0
Mississauga	25	137	70	22	0	24	214	0	309	183	68.9
Halton Region	117	110	62	8	78	53	0	0	257	171	50.3
Burlington	8	12	0	0	16	14	0	0	24	26	-7.7
Halton Hills	7	4	0	0	0	0	0	0	7	4	75.0
Milton	84	38	62	8	62	39	0	0	208	85	144.7
Oakville	18	56	0	0	0	0	0	0	18	56	-67.9
Durham Region	102	212	0	10	16	66	0	0	118	288	-59.0
Ajax	25	53	0	8	0	0	0	0	25	61	-59.0
Brock	0	6	0	0	8	0	0	0	8	6	33.3
Clarington	41	45	0	0	0	11	0	0	41	56	-26.8
Oshawa	14	35	0	0	0	6	0	0	14	41	-65.9
Pickering	1	4	0	0	0	0	0	0	1	4	-75.0
Scugog	1	12	0	0	0	0	0	0	1	12	-91.7
Uxbridge	8	30	0	0	0	0	0	0	8	30	-73.3
Whitby	12	27	0	2	8	49	0	0	20	78	-74.4
Remainder of Toronto CMA	66	29	0	0	43	0	0	0	109	29	**
Bradford West Gwillimbury	45	2	0	0	0	0	0	0	45	2	**
Town of Mono	3	2	0	0	0	0	0	0	3	2	50.0
New Tecumseth	17	15	0	0	43	0	0	0	60	15	**
Orangeville	1	10	0	0	0	0	0	0	1	10	-90.0
Toronto CMA	737	926	236	104	323	260	1,269	128	2,565	1,418	80.9
Oshawa CMA	67	107	0	2	8	66	0	0	75	175	-57.1
Greater Toronto Area (GTA)	747	1,034	236	106	312	340	1,269	128	2,564	1,608	59.5

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Toronto City	941	1,231	348	290	779	876	17,642	6,457	19,710	8,854	122.6
Toronto	148	146	62	46	124	95	14,762	3,221	15,096	3,508	**
East York	49	48	2	4	20	0	198	0	269	52	**
Etobicoke	170	143	12	12	86	176	127	600	395	931	-57.6
North York	414	590	46	184	60	273	2,005	1,563	2,525	2,610	-3.3
Scarborough	134	281	216	38	443	311	550	840	1,343	1,470	-8.6
York	26	23	10	6	28	21	0	0	64	50	28.0
York Region	4,827	5,557	786	1,042	1,141	1,775	2,430	2,768	9,184	11,142	-17.6
Aurora	355	263	14	0	17	55	0	0	386	318	21.4
East Gwillimbury	37	36	68	4	48	118	0	0	153	158	-3.2
Georgina Township	119	168	0	0	0	0	0	0	119	168	-29.2
King Township	21	21	0	0	0	0	0	0	21	21	0.0
Markham	1,554	1,038	366	206	324	364	893	2,267	3,137	3,875	-19.0
Newmarket	363	280	30	30	59	123	0	71	452	504	-10.3
Richmond Hill	263	683	14	44	55	251	679	205	1,011	1,183	-14.5
Vaughan	1,621	2,180	206	564	271	787	858	225	2,956	3,756	-21.3
Whitchurch-Stouffville	494	888	88	194	367	77	0	0	949	1,159	-18.1
Peel Region	2,074	4,871	662	1,114	1,204	971	3,402	942	7,342	7,898	-7.0
Brampton	1,408	3,933	380	808	369	575	1,475	0	3,632	5,316	-31.7
Caledon	69	48	12	14	3	0	72	25	156	87	79.3
Mississauga	597	890	270	292	832	396	1,855	917	3,554	2,495	42.4
Halton Region	2,815	2,317	542	278	1,363	1,570	769	301	5,489	4,466	22.9
Burlington	511	510	100	66	257	345	374	88	1,242	1,009	23.1
Halton Hills	87	196	0	2	0	121	0	0	87	319	-72.7
Milton	1,483	687	416	174	908	627	127	213	2,934	1,701	72.5
Oakville	734	924	26	36	198	477	268	0	1,226	1,437	-14.7
Durham Region	2,100	2,663	112	196	773	734	100	277	3,085	3,870	-20.3
Ajax	386	562	108	170	130	276	0	0	624	1,008	-38.1
Brock	23	18	0	0	8	0	0	0	31	18	72.2
Clarington	498	492	2	0	25	113	24	0	549	605	-9.3
Oshawa	496	701	2	4	149	46	27	6	674	757	-11.0
Pickering	67	110	0	10	193	57	0	0	260	177	46.9
Scugog	28	53	0	0	0	0	49	0	77	53	45.3
Uxbridge	96	173	0	2	10	50	0	0	106	225	-52.9
Whitby	506	554	0	10	258	192	0	271	764	1,027	-25.6
Remainder of Toronto CMA	613	458	16	24	49	50	61	0	739	532	38.9
Bradford West Gwillimbury	330	231	6	0	0	0	0	0	336	231	45.5
Town of Mono	38	60	0	0	0	0	0	0	38	60	-36.7
New Tecumseth	183	99	10	24	49	50	4	0	246	173	42.2
Orangeville	62	68	0	0	0	0	57	0	119	68	75.0
Toronto CMA	11,308	14,769	2,362	2,864	4,612	5,280	23,930	10,380	42,212	33,293	26.8
Oshawa CMA	1,500	1,747	4	14	432	351	51	277	1,987	2,389	-16.8
Greater Toronto Area (GTA)	12,757	16,639	2,450	2,920	5,260	5,926	24,343	10,745	44,810	36,230	23.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Toronto City	84	82	0	0	533	0	519	0
Toronto	0	0	0	0	533	0	519	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	17	0	0	0	0	0	0
North York	0	8	0	0	0	0	0	0
Scarborough	84	57	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	120	30	0	0	3	105	0	23
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	78	8	0	0	3	105	0	23
Newmarket	0	22	0	0	0	0	0	0
Richmond Hill	0	0	0	0	0	0	0	0
Vaughan	0	0	0	0	0	0	0	0
Whitchurch-Stouffville	42	0	0	0	0	0	0	0
Peel Region	14	109	0	0	214	0	0	0
Brampton	14	85	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	0	24	0	0	214	0	0	0
Halton Region	78	53	0	0	0	0	0	0
Burlington	16	14	0	0	0	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	62	39	0	0	0	0	0	0
Oakville	0	0	0	0	0	0	0	0
Durham Region	16	66	0	0	0	0	0	0
Ajax	0	0	0	0	0	0	0	0
Brock	8	0	0	0	0	0	0	0
Clarington	0	11	0	0	0	0	0	0
Oshawa	0	6	0	0	0	0	0	0
Pickering	0	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	8	49	0	0	0	0	0	0
Remainder of Toronto CMA	43	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	43	0	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	323	260	0	0	750	105	519	23
Oshawa CMA	8	66	0	0	0	0	0	0
Greater Toronto Area (GTA)	312	340	0	0	750	105	519	23

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	779	876	0	0	16,447	5,920	1,195	537
Toronto	124	95	0	0	13,567	3,169	1,195	52
East York	20	0	0	0	198	0	0	0
Etobicoke	86	176	0	0	127	423	0	177
North York	60	273	0	0	2,005	1,488	0	75
Scarborough	443	311	0	0	550	840	0	0
York	28	21	0	0	0	0	0	0
York Region	1,141	1,771	0	4	2,380	2,676	50	92
Aurora	17	55	0	0	0	0	0	0
East Gwillimbury	48	118	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	324	364	0	0	843	2,229	50	38
Newmarket	59	123	0	0	0	21	0	50
Richmond Hill	55	247	0	4	679	201	0	4
Vaughan	271	787	0	0	858	225	0	0
Whitchurch-Stouffville	367	77	0	0	0	0	0	0
Peel Region	1,184	971	20	0	2,980	914	422	28
Brampton	349	575	20	0	1,053	0	422	0
Caledon	3	0	0	0	72	0	0	25
Mississauga	832	396	0	0	1,855	914	0	3
Halton Region	1,363	1,570	0	0	769	301	0	0
Burlington	257	345	0	0	374	88	0	0
Halton Hills	0	121	0	0	0	0	0	0
Milton	908	627	0	0	127	213	0	0
Oakville	198	477	0	0	268	0	0	0
Durham Region	773	734	0	0	73	131	27	146
Ajax	130	276	0	0	0	0	0	0
Brock	8	0	0	0	0	0	0	0
Clarington	25	113	0	0	24	0	0	0
Oshawa	149	46	0	0	0	0	27	6
Pickering	193	57	0	0	0	0	0	0
Scugog	0	0	0	0	49	0	0	0
Uxbridge	10	50	0	0	0	0	0	0
Whitby	258	192	0	0	0	131	0	140
Remainder of Toronto CMA	49	50	0	0	57	0	4	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	49	50	0	0	0	0	4	0
Orangeville	0	0	0	0	57	0	0	0
Toronto CMA	4,592	5,276	20	4	22,259	9,723	1,671	657
Oshawa CMA	432	351	0	0	24	131	27	146
Greater Toronto Area (GTA)	5,240	5,922	20	4	22,649	9,942	1,694	803

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Toronto City	131	199	533	0	519	0	1,183	199
Toronto	8	14	533	0	519	0	1,060	14
East York	2	1	0	0	0	0	2	1
Etobicoke	7	40	0	0	0	0	7	40
North York	20	70	0	0	0	0	20	70
Scarborough	93	74	0	0	0	0	93	74
York	1	0	0	0	0	0	1	0
York Region	545	390	0	105	0	23	545	518
Aurora	66	5	0	0	0	0	66	5
East Gwillimbury	6	0	0	0	0	0	6	0
Georgina Township	3	23	0	0	0	0	3	23
King Township	1	0	0	0	0	0	1	0
Markham	159	127	0	105	0	23	159	255
Newmarket	41	36	0	0	0	0	41	36
Richmond Hill	8	69	0	0	0	0	8	69
Vaughan	190	89	0	0	0	0	190	89
Whitchurch-Stouffville	71	41	0	0	0	0	71	41
Peel Region	231	432	230	0	0	0	461	432
Brampton	144	247	6	0	0	0	150	247
Caledon	2	2	0	0	0	0	2	2
Mississauga	85	183	224	0	0	0	309	183
Halton Region	205	118	52	53	0	0	257	171
Burlington	8	12	16	14	0	0	24	26
Halton Hills	7	4	0	0	0	0	7	4
Milton	172	46	36	39	0	0	208	85
Oakville	18	56	0	0	0	0	18	56
Durham Region	118	242	0	46	0	0	118	288
Ajax	25	61	0	0	0	0	25	61
Brock	8	6	0	0	0	0	8	6
Clarington	41	56	0	0	0	0	41	56
Oshawa	14	35	0	6	0	0	14	41
Pickering	1	4	0	0	0	0	1	4
Scugog	1	12	0	0	0	0	1	12
Uxbridge	8	30	0	0	0	0	8	30
Whitby	20	38	0	40	0	0	20	78
Remainder of Toronto CMA	109	29	0	0	0	0	109	29
Bradford West Gwillimbury	45	2	0	0	0	0	45	2
Town of Mono	3	2	0	0	0	0	3	2
New Tecumseth	60	15	0	0	0	0	60	15
Orangeville	1	10	0	0	0	0	1	10
Toronto CMA	1,247	1,251	799	144	519	23	2,565	1,418
Oshawa CMA	75	129	0	46	0	0	75	175
Greater Toronto Area (GTA)	1,230	1,381	815	204	519	23	2,564	1,608

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	2,001	2,682	16,514	5,635	1,195	537	19,710	8,854
Toronto	305	587	13,596	2,869	1,195	52	15,096	3,508
East York	71	52	198	0	0	0	269	52
Etobicoke	268	331	127	423	0	177	395	931
North York	520	1,047	2,005	1,488	0	75	2,525	2,610
Scarborough	755	615	588	855	0	0	1,343	1,470
York	64	50	0	0	0	0	64	50
York Region	6,566	8,025	2,568	3,021	50	96	9,184	11,142
Aurora	385	318	1	0	0	0	386	318
East Gwillimbury	153	158	0	0	0	0	153	158
Georgina Township	119	168	0	0	0	0	119	168
King Township	21	21	0	0	0	0	21	21
Markham	2,219	1,556	868	2,281	50	38	3,137	3,875
Newmarket	452	386	0	68	0	50	452	504
Richmond Hill	306	948	705	227	0	8	1,011	1,183
Vaughan	1,969	3,345	987	411	0	0	2,956	3,756
Whitchurch-Stouffville	942	1,125	7	34	0	0	949	1,159
Peel Region	3,105	6,756	3,795	1,114	442	28	7,342	7,898
Brampton	1,903	5,293	1,287	23	442	0	3,632	5,316
Caledon	78	50	78	12	0	25	156	87
Mississauga	1,124	1,413	2,430	1,079	0	3	3,554	2,495
Halton Region	3,707	3,341	1,782	1,125	0	0	5,489	4,466
Burlington	645	715	597	294	0	0	1,242	1,009
Halton Hills	87	319	0	0	0	0	87	319
Milton	2,108	959	826	742	0	0	2,934	1,701
Oakville	867	1,348	359	89	0	0	1,226	1,437
Durham Region	2,779	3,381	279	343	27	146	3,085	3,870
Ajax	624	1,008	0	0	0	0	624	1,008
Brock	31	18	0	0	0	0	31	18
Clarington	525	561	24	44	0	0	549	605
Oshawa	597	705	50	46	27	6	674	757
Pickering	242	177	18	0	0	0	260	177
Scugog	28	53	49	0	0	0	77	53
Uxbridge	95	180	11	45	0	0	106	225
Whitby	637	679	127	208	0	140	764	1,027
Remainder of Toronto CMA	668	508	67	24	4	0	739	532
Bradford West Gwillimbury	336	231	0	0	0	0	336	231
Town of Mono	38	60	0	0	0	0	38	60
New Tecumseth	232	149	10	24	4	0	246	173
Orangeville	62	68	57	0	0	0	119	68
Toronto CMA	16,363	21,962	24,158	10,670	1,691	661	42,212	33,293
Oshawa CMA	1,759	1,945	201	298	27	146	1,987	2,389
Greater Toronto Area (GTA)	18,158	24,185	24,938	11,238	1,714	807	44,810	36,230

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Toronto City	89	113	32	39	52	150	1,131	240	1,304	541	141.0
Toronto	12	11	0	0	0	17	889	0	901	28	**
East York	13	0	0	0	0	0	0	0	13	0	n/a
Etobicoke	6	8	2	0	0	0	0	68	8	76	-89.5
North York	37	70	0	0	7	81	242	172	286	323	-11.5
Scarborough	14	21	28	36	45	52	0	0	87	109	-20.2
York	7	3	2	2	0	0	0	0	9	5	80.0
York Region	508	477	122	60	139	147	59	168	828	852	-2.8
Aurora	41	26	0	0	34	24	0	0	75	50	50.0
East Gwillimbury	1	0	0	0	9	9	0	0	10	9	11.1
Georgina Township	15	9	0	0	0	0	0	0	15	9	66.7
King Township	5	2	0	0	0	0	0	0	5	2	150.0
Markham	144	101	108	22	43	10	9	168	304	301	1.0
Newmarket	55	19	0	0	26	50	50	0	131	69	89.9
Richmond Hill	25	65	0	2	0	22	0	0	25	89	-71.9
Vaughan	150	175	10	28	11	32	0	0	171	235	-27.2
Whitchurch-Stouffville	72	80	4	8	16	0	0	0	92	88	4.5
Peel Region	258	425	46	60	24	203	0	314	328	1,002	-67.3
Brampton	140	358	46	40	9	193	0	0	195	591	-67.0
Caledon	7	2	0	0	0	0	0	0	7	2	**
Mississauga	111	65	0	20	15	10	0	314	126	409	-69.2
Halton Region	224	176	44	24	127	108	0	0	395	308	28.2
Burlington	35	60	20	10	27	30	0	0	82	100	-18.0
Halton Hills	8	15	0	0	0	0	0	0	8	15	-46.7
Milton	94	29	24	12	76	54	0	0	194	95	104.2
Oakville	87	72	0	2	24	24	0	0	111	98	13.3
Durham Region	266	164	24	16	80	70	49	0	419	250	67.6
Ajax	64	14	24	14	11	31	0	0	99	59	67.8
Brock	3	0	0	0	0	0	0	0	3	0	n/a
Clarington	51	29	0	0	10	10	0	0	61	39	56.4
Oshawa	57	61	0	2	28	5	0	0	85	68	25.0
Pickering	12	12	0	0	4	18	0	0	16	30	-46.7
Scugog	2	17	0	0	0	0	49	0	51	17	200.0
Uxbridge	4	6	0	0	0	0	0	0	4	6	-33.3
Whitby	73	25	0	0	27	6	0	0	100	31	**
Remainder of Toronto CMA	45	56	6	0	0	18	0	0	51	74	-31.1
Bradford West Gwillimbury	31	39	6	0	0	0	0	0	37	39	-5.1
Town of Mono	4	5	0	0	0	0	0	0	4	5	-20.0
New Tecumseth	5	9	0	0	0	18	0	0	5	27	-81.5
Orangeville	5	3	0	0	0	0	0	0	5	3	66.7
Toronto CMA	1,169	1,219	254	186	330	645	1,190	722	2,943	2,772	6.2
Oshawa CMA	181	115	0	2	65	21	0	0	246	138	78.3
Greater Toronto Area (GTA)	1,345	1,355	268	198	422	678	1,239	722	3,274	2,953	10.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Toronto City	1,008	1,085	178	142	944	552	11,320	5,007	13,450	6,786	98.2
Toronto	179	129	74	12	192	154	6,721	3,011	7,166	3,306	116.8
East York	62	24	2	2	12	0	21	66	97	92	5.4
Etobicoke	108	127	14	62	45	73	2,165	538	2,332	800	191.5
North York	430	494	2	10	138	112	1,688	956	2,258	1,572	43.6
Scarborough	203	279	76	40	517	213	461	247	1,257	779	61.4
York	26	32	10	16	40	0	264	189	340	237	43.5
York Region	5,311	5,458	726	1,152	1,346	1,807	1,638	2,085	9,021	10,502	-14.1
Aurora	357	148	0	0	80	213	0	0	437	361	21.1
East Gwillimbury	17	69	0	0	53	85	0	0	70	154	-54.5
Georgina Township	189	116	0	0	0	0	0	0	189	116	62.9
King Township	20	18	0	0	0	0	0	0	20	18	11.1
Markham	1,481	958	296	284	365	494	889	892	3,031	2,628	15.3
Newmarket	323	171	22	82	144	89	71	0	560	342	63.7
Richmond Hill	514	789	26	92	148	333	205	408	893	1,622	-44.9
Vaughan	1,723	2,314	292	484	456	593	473	785	2,944	4,176	-29.5
Whitchurch-Stouffville	687	875	90	210	100	0	0	0	877	1,085	-19.2
Peel Region	3,602	4,061	814	1,044	838	1,308	1,999	1,000	7,253	7,413	-2.2
Brampton	2,531	3,277	588	760	441	589	616	0	4,176	4,626	-9.7
Caledon	65	71	14	24	10	13	0	0	89	108	-17.6
Mississauga	1,006	713	212	260	387	706	1,383	1,000	2,988	2,679	11.5
Halton Region	3,032	2,260	448	280	1,439	1,434	436	375	5,355	4,349	23.1
Burlington	521	411	108	32	254	440	0	312	883	1,195	-26.1
Halton Hills	159	190	2	0	110	88	0	0	271	278	-2.5
Milton	1,360	849	306	204	727	431	160	48	2,553	1,532	66.6
Oakville	992	810	32	44	348	475	276	15	1,648	1,344	22.6
Durham Region	2,679	3,223	152	144	833	867	163	451	3,827	4,685	-18.3
Ajax	583	1,008	144	114	281	514	0	0	1,008	1,636	-38.4
Brock	9	18	0	0	0	0	0	0	9	18	-50.0
Clarington	464	522	2	2	113	75	108	234	687	833	-17.5
Oshawa	721	787	2	2	68	103	6	0	797	892	-10.7
Pickering	103	101	0	16	57	49	0	2	160	168	-4.8
Scugog	46	79	0	0	0	0	49	0	95	79	20.3
Uxbridge	161	176	0	2	55	8	0	0	216	186	16.1
Whitby	592	532	4	8	259	118	0	215	855	873	-2.1
Remainder of Toronto CMA	603	344	20	12	13	78	42	78	678	512	32.4
Bradford West Gwillimbury	244	145	6	0	0	0	0	45	250	190	31.6
Town of Mono	63	30	0	0	0	0	0	0	63	30	110.0
New Tecumseth	220	115	14	12	13	68	42	33	289	228	26.8
Orangeville	76	54	0	0	0	10	0	0	76	64	18.8
Toronto CMA	13,882	14,082	2,222	2,730	4,719	5,310	15,435	8,235	36,258	30,357	19.4
Oshawa CMA	1,777	1,841	8	12	440	296	114	449	2,339	2,598	-10.0
Greater Toronto Area (GTA)	15,632	16,087	2,318	2,762	5,400	5,968	15,556	8,918	38,906	33,735	15.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Toronto City	52	150	0	0	1,131	172	0	68
Toronto	0	17	0	0	889	0	0	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	0	0	0	0	0	0	68
North York	7	81	0	0	242	172	0	0
Scarborough	45	52	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	139	147	0	0	0	164	59	4
Aurora	34	24	0	0	0	0	0	0
East Gwillimbury	9	9	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	43	10	0	0	0	164	9	4
Newmarket	26	50	0	0	0	0	50	0
Richmond Hill	0	22	0	0	0	0	0	0
Vaughan	11	32	0	0	0	0	0	0
Whitchurch-Stouffville	16	0	0	0	0	0	0	0
Peel Region	24	203	0	0	0	314	0	0
Brampton	9	193	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	15	10	0	0	0	314	0	0
Halton Region	127	108	0	0	0	0	0	0
Burlington	27	30	0	0	0	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	76	54	0	0	0	0	0	0
Oakville	24	24	0	0	0	0	0	0
Durham Region	80	70	0	0	49	0	0	0
Ajax	11	31	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	10	10	0	0	0	0	0	0
Oshawa	28	5	0	0	0	0	0	0
Pickering	4	18	0	0	0	0	0	0
Scugog	0	0	0	0	49	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	27	6	0	0	0	0	0	0
Remainder of Toronto CMA	0	18	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	18	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	330	645	0	0	1,131	650	59	72
Oshawa CMA	65	21	0	0	0	0	0	0
Greater Toronto Area (GTA)	422	678	0	0	1,180	650	59	72

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	944	552	0	0	10,003	4,435	1,317	572
Toronto	192	154	0	0	6,358	2,810	363	201
East York	12	0	0	0	0	45	21	21
Etobicoke	45	73	0	0	1,988	192	177	346
North York	138	112	0	0	1,429	952	259	4
Scarborough	517	213	0	0	228	247	233	0
York	40	0	0	0	0	189	264	0
York Region	1,346	1,807	0	0	1,520	2,020	118	65
Aurora	80	213	0	0	0	0	0	0
East Gwillimbury	53	85	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	365	494	0	0	825	887	64	5
Newmarket	144	89	0	0	21	0	50	0
Richmond Hill	148	333	0	0	201	408	4	0
Vaughan	456	593	0	0	473	725	0	60
Whitchurch-Stouffville	100	0	0	0	0	0	0	0
Peel Region	834	1,308	4	0	1,383	965	616	35
Brampton	437	589	4	0	0	0	616	0
Caledon	10	13	0	0	0	0	0	0
Mississauga	387	706	0	0	1,383	965	0	35
Halton Region	1,439	1,410	0	24	436	267	0	108
Burlington	254	416	0	24	0	204	0	108
Halton Hills	110	88	0	0	0	0	0	0
Milton	727	431	0	0	160	48	0	0
Oakville	348	475	0	0	276	15	0	0
Durham Region	833	867	0	0	157	451	6	0
Ajax	281	514	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	113	75	0	0	108	234	0	0
Oshawa	68	103	0	0	0	0	6	0
Pickering	57	49	0	0	0	2	0	0
Scugog	0	0	0	0	49	0	0	0
Uxbridge	55	8	0	0	0	0	0	0
Whitby	259	118	0	0	0	215	0	0
Remainder of Toronto CMA	13	78	0	0	32	45	10	33
Bradford West Gwillimbury	0	0	0	0	0	45	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	13	68	0	0	32	0	10	33
Orangeville	0	10	0	0	0	0	0	0
Toronto CMA	4,715	5,310	4	0	13,374	7,530	2,061	705
Oshawa CMA	440	296	0	0	108	449	6	0
Greater Toronto Area (GTA)	5,396	5,944	4	24	13,499	8,138	2,057	780

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Toronto City	158	237	1,144	236	2	68	1,304	541
Toronto	12	28	889	0	0	0	901	28
East York	13	0	0	0	0	0	13	0
Etobicoke	8	8	0	0	0	68	8	76
North York	44	87	242	236	0	0	286	323
Scarborough	74	109	13	0	0	0	87	109
York	7	5	0	0	2	0	9	5
York Region	736	675	33	173	59	4	828	852
Aurora	75	50	0	0	0	0	75	50
East Gwillimbury	10	9	0	0	0	0	10	9
Georgina Township	15	9	0	0	0	0	15	9
King Township	5	2	0	0	0	0	5	2
Markham	295	133	0	164	9	4	304	301
Newmarket	55	60	26	9	50	0	131	69
Richmond Hill	25	89	0	0	0	0	25	89
Vaughan	164	235	7	0	0	0	171	235
Whitchurch-Stouffville	92	88	0	0	0	0	92	88
Peel Region	327	678	1	324	0	0	328	1,002
Brampton	194	591	1	0	0	0	195	591
Caledon	7	2	0	0	0	0	7	2
Mississauga	126	85	0	324	0	0	126	409
Halton Region	358	240	37	68	0	0	395	308
Burlington	82	86	0	14	0	0	82	100
Halton Hills	8	15	0	0	0	0	8	15
Milton	157	41	37	54	0	0	194	95
Oakville	111	98	0	0	0	0	111	98
Durham Region	350	235	69	15	0	0	419	250
Ajax	99	59	0	0	0	0	99	59
Brock	3	0	0	0	0	0	3	0
Clarington	61	29	0	10	0	0	61	39
Oshawa	80	63	5	5	0	0	85	68
Pickering	16	30	0	0	0	0	16	30
Scugog	2	17	49	0	0	0	51	17
Uxbridge	4	6	0	0	0	0	4	6
Whitby	85	31	15	0	0	0	100	31
Remainder of Toronto CMA	51	74	0	0	0	0	51	74
Bradford West Gwillimbury	37	39	0	0	0	0	37	39
Town of Mono	4	5	0	0	0	0	4	5
New Tecumseth	5	27	0	0	0	0	5	27
Orangeville	5	3	0	0	0	0	5	3
Toronto CMA	1,667	1,913	1,215	787	61	72	2,943	2,772
Oshawa CMA	226	123	20	15	0	0	246	138
Greater Toronto Area (GTA)	1,929	2,065	1,284	816	61	72	3,274	2,953

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Toronto City	2,071	1,524	10,058	4,690	1,321	572	13,450	6,786
Toronto	425	176	6,378	2,929	363	201	7,166	3,306
East York	76	26	0	45	21	21	97	92
Etobicoke	165	262	1,988	192	179	346	2,332	800
North York	548	530	1,451	1,038	259	4	2,258	1,572
Scarborough	783	482	241	297	233	0	1,257	779
York	74	48	0	189	266	0	340	237
York Region	7,092	8,132	1,811	2,305	118	65	9,021	10,502
Aurora	437	357	0	4	0	0	437	361
East Gwillimbury	70	154	0	0	0	0	70	154
Georgina Township	189	116	0	0	0	0	189	116
King Township	20	18	0	0	0	0	20	18
Markham	2,100	1,624	867	999	64	5	3,031	2,628
Newmarket	430	275	80	67	50	0	560	342
Richmond Hill	662	1,201	227	421	4	0	893	1,622
Vaughan	2,348	3,302	596	814	0	60	2,944	4,176
Whitchurch-Stouffville	836	1,085	41	0	0	0	877	1,085
Peel Region	5,048	5,956	1,585	1,422	620	35	7,253	7,413
Brampton	3,464	4,585	92	41	620	0	4,176	4,626
Caledon	66	91	23	17	0	0	89	108
Mississauga	1,518	1,280	1,470	1,364	0	35	2,988	2,679
Halton Region	4,202	3,314	1,153	891	0	144	5,355	4,349
Burlington	750	638	133	413	0	144	883	1,195
Halton Hills	271	278	0	0	0	0	271	278
Milton	1,830	1,178	723	354	0	0	2,553	1,532
Oakville	1,351	1,220	297	124	0	0	1,648	1,344
Durham Region	3,403	4,069	418	615	6	1	3,827	4,685
Ajax	1,008	1,608	0	28	0	0	1,008	1,636
Brock	9	18	0	0	0	0	9	18
Clarington	525	549	162	283	0	1	687	833
Oshawa	764	834	27	58	6	0	797	892
Pickering	142	137	18	31	0	0	160	168
Scugog	46	79	49	0	0	0	95	79
Uxbridge	187	186	29	0	0	0	216	186
Whitby	722	658	133	215	0	0	855	873
Remainder of Toronto CMA	621	406	47	73	10	33	678	512
Bradford West Gwillimbury	250	145	0	45	0	0	250	190
Town of Mono	63	30	0	0	0	0	63	30
New Tecumseth	232	167	47	28	10	33	289	228
Orangeville	76	64	0	0	0	0	76	64
Toronto CMA	19,621	20,625	14,568	9,027	2,069	705	36,258	30,357
Oshawa CMA	2,011	2,041	322	556	6	1	2,339	2,598
Greater Toronto Area (GTA)	21,816	22,995	15,025	9,923	2,065	817	38,906	33,735

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
December 2008	0	0.0	0	0.0	2	2.3	16	18.2	70	79.5	88	875,000	935,835
December 2007	0	0.0	4	4.3	2	2.1	32	34.0	56	59.6	94	619,900	804,815
Year-to-date 2008	4	0.4	11	1.1	111	10.7	86	8.3	821	79.5	1,033	886,899	944,011
Year-to-date 2007	1	0.1	59	5.5	89	8.3	133	12.5	785	73.6	1,067	803,000	919,300
Toronto													
December 2008	0	0.0	0	0.0	0	0.0	1	5.9	16	94.1	17	1,200,000	1,363,647
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	1	0.5	14	7.4	173	92.0	188	949,000	1,166,303
Year-to-date 2007	0	0.0	0	0.0	1	0.8	3	2.4	122	96.8	126	1,099,000	1,180,831
East York													
December 2008	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	610,000	745,400
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	1	1.8	14	25.0	41	73.2	56	650,000	787,516
Year-to-date 2007	0	0.0	2	5.7	1	2.9	4	11.4	28	80.0	35	1,000,000	1,046,729
Etobicoke													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	1.9	105	98.1	107	900,000	946,652
Year-to-date 2007	0	0.0	3	2.2	1	0.7	23	16.7	111	80.4	138	825,000	887,303
North York													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	29	100.0	29	977,222	1,077,925
December 2007	0	0.0	0	0.0	0	0.0	26	44.8	32	55.2	58	687,210	795,990
Year-to-date 2008	3	0.7	1	0.2	0	0.0	15	3.3	430	95.8	449	960,000	1,109,383
Year-to-date 2007	0	0.0	0	0.0	3	0.6	26	5.6	438	93.8	467	999,000	1,137,696
Scarborough													
December 2008	0	0.0	0	0.0	1	5.9	10	58.8	6	35.3	17	499,490	495,626
December 2007	0	0.0	4	19.0	2	9.5	5	23.8	10	47.6	21	486,900	548,199
Year-to-date 2008	1	0.5	10	5.0	109	54.0	37	18.3	45	22.3	202	379,990	440,334
Year-to-date 2007	1	0.4	54	19.6	83	30.1	73	26.4	65	23.6	276	404,945	449,287
York													
December 2008	0	0.0	0	0.0	0	0.0	3	33.3	6	66.7	9	--	--
December 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	4	12.9	27	87.1	31	725,000	756,290
Year-to-date 2007	0	0.0	0	0.0	0	0.0	4	16.0	21	84.0	25	600,000	708,720

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
York Region													
December 2008	3	0.6	11	2.2	79	15.5	218	42.7	199	39.0	510	457,055	507,113
December 2007	1	0.2	4	0.8	35	7.3	234	49.0	204	42.7	478	472,990	516,186
Year-to-date 2008	33	0.6	217	4.1	529	9.9	2,133	40.0	2,423	45.4	5,335	487,400	517,685
Year-to-date 2007	89	1.6	155	2.8	615	11.3	2,373	43.6	2,207	40.6	5,439	481,990	509,745
Aurora													
December 2008	0	0.0	0	0.0	0	0.0	8	19.0	34	81.0	42	550,900	568,635
December 2007	0	0.0	0	0.0	0	0.0	18	69.2	8	30.8	26	469,990	480,651
Year-to-date 2008	0	0.0	0	0.0	8	2.2	152	42.5	198	55.3	358	514,900	526,312
Year-to-date 2007	0	0.0	2	1.4	6	4.1	59	40.1	80	54.4	147	500,990	557,647
East Gwillimbury													
December 2008	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	2	11.8	4	23.5	2	11.8	3	17.6	6	35.3	17	410,900	524,111
Year-to-date 2007	20	29.0	18	26.1	2	2.9	4	5.8	25	36.2	69	343,990	475,722
Georgina Township													
December 2008	3	20.0	5	33.3	1	6.7	3	20.0	3	20.0	15	335,900	415,893
December 2007	1	11.1	2	22.2	3	33.3	1	11.1	2	22.2	9	--	--
Year-to-date 2008	26	13.7	70	36.8	47	24.7	16	8.4	31	16.3	190	349,945	421,748
Year-to-date 2007	60	51.7	21	18.1	8	6.9	8	6.9	19	16.4	116	299,900	379,111
King Township													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
December 2007	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	23	100.0	23	930,000	996,522
Year-to-date 2007	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	770,000	833,833
Markham													
December 2008	0	0.0	0	0.0	30	20.8	88	61.1	26	18.1	144	440,445	465,272
December 2007	0	0.0	0	0.0	7	6.9	58	57.4	36	35.6	101	453,990	488,434
Year-to-date 2008	0	0.0	107	7.2	199	13.4	660	44.6	515	34.8	1,481	466,990	482,853
Year-to-date 2007	2	0.2	70	7.3	162	16.9	451	47.1	273	28.5	958	446,990	462,911
Newmarket													
December 2008	0	0.0	6	10.7	32	57.1	15	26.8	3	5.4	56	380,990	392,381
December 2007	0	0.0	2	10.0	8	40.0	7	35.0	3	15.0	20	402,400	424,280
Year-to-date 2008	0	0.0	22	6.7	139	42.5	110	33.6	56	17.1	327	400,900	423,234
Year-to-date 2007	2	1.2	21	12.7	49	29.5	37	22.3	57	34.3	166	448,495	463,530
Richmond Hill													
December 2008	0	0.0	0	0.0	0	0.0	9	33.3	18	66.7	27	522,990	579,346
December 2007	0	0.0	0	0.0	0	0.0	28	43.1	37	56.9	65	520,000	638,623
Year-to-date 2008	0	0.0	0	0.0	6	1.2	248	47.7	266	51.2	520	501,995	567,536
Year-to-date 2007	1	0.1	1	0.1	28	3.6	339	43.0	419	53.2	788	506,740	546,515
Vaughan													
December 2008	0	0.0	0	0.0	5	3.4	35	23.8	107	72.8	147	562,990	584,133
December 2007	0	0.0	0	0.0	8	4.6	54	30.9	113	64.6	175	534,990	550,750
Year-to-date 2008	3	0.2	0	0.0	23	1.3	459	26.5	1,246	72.0	1,731	544,990	582,118
Year-to-date 2007	2	0.1	1	0.0	215	9.4	846	36.8	1,232	53.7	2,296	507,000	546,768
Whitchurch-Stouffville													
December 2008	0	0.0	0	0.0	10	13.7	60	82.2	3	4.1	73	420,175	433,074
December 2007	0	0.0	0	0.0	9	11.3	67	83.8	4	5.0	80	402,600	416,294
Year-to-date 2008	2	0.3	14	2.0	105	15.3	485	70.5	82	11.9	688	419,088	443,607
Year-to-date 2007	2	0.2	21	2.4	145	16.5	628	71.3	85	9.6	881	423,160	445,257

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peel Region													
December 2008	5	2.2	10	4.3	52	22.4	67	28.9	98	42.2	232	480,900	512,167
December 2007	9	2.3	71	17.8	125	31.3	105	26.3	89	22.3	399	397,990	469,116
Year-to-date 2008	37	1.1	279	8.3	771	22.9	1,174	34.9	1,100	32.7	3,361	450,900	481,063
Year-to-date 2007	82	2.0	792	19.6	1,175	29.1	1,212	30.0	780	19.3	4,041	398,990	438,004
Brampton													
December 2008	5	4.4	10	8.8	52	46.0	25	22.1	21	18.6	113	387,900	419,560
December 2007	9	2.7	71	21.3	124	37.1	99	29.6	31	9.3	334	386,945	402,332
Year-to-date 2008	36	1.6	279	12.2	767	33.6	736	32.2	465	20.4	2,283	405,900	433,461
Year-to-date 2007	79	2.4	790	24.3	1,167	35.9	900	27.6	319	9.8	3,255	381,900	399,021
Caledon													
December 2008	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	5	8.1	57	91.9	62	750,000	920,040
Year-to-date 2007	3	4.3	2	2.9	2	2.9	10	14.3	53	75.7	70	650,000	787,583
Mississauga													
December 2008	0	0.0	0	0.0	0	0.0	41	36.6	71	63.4	112	530,900	553,460
December 2007	0	0.0	0	0.0	1	1.6	6	9.5	56	88.9	63	699,900	794,422
Year-to-date 2008	1	0.1	0	0.0	4	0.4	433	42.6	578	56.9	1,016	510,900	561,239
Year-to-date 2007	0	0.0	0	0.0	6	0.8	302	42.2	408	57.0	716	510,900	581,048
Halton Region													
December 2008	0	0.0	3	1.3	32	14.1	79	34.8	113	49.8	227	499,990	596,228
December 2007	0	0.0	9	5.0	59	32.8	45	25.0	67	37.2	180	439,445	572,114
Year-to-date 2008	1	0.0	71	2.4	744	24.7	1,036	34.4	1,158	38.5	3,010	450,000	536,875
Year-to-date 2007	37	1.6	249	11.0	654	28.8	558	24.6	773	34.0	2,271	420,900	528,162
Burlington													
December 2008	0	0.0	0	0.0	3	9.4	12	37.5	17	53.1	32	504,990	612,770
December 2007	0	0.0	1	1.6	32	51.6	23	37.1	6	9.7	62	393,995	433,235
Year-to-date 2008	0	0.0	23	4.5	194	37.8	209	40.7	87	17.0	513	409,999	471,420
Year-to-date 2007	22	5.3	99	24.0	153	37.1	86	20.9	52	12.6	412	378,999	438,298
Halton Hills													
December 2008	0	0.0	3	37.5	0	0.0	4	50.0	1	12.5	8	--	--
December 2007	0	0.0	0	0.0	10	71.4	4	28.6	0	0.0	14	394,445	389,049
Year-to-date 2008	0	0.0	7	4.3	37	23.0	70	43.5	47	29.2	161	415,900	493,297
Year-to-date 2007	1	0.5	5	2.7	69	36.7	96	51.1	17	9.0	188	410,900	441,208
Milton													
December 2008	0	0.0	0	0.0	29	27.9	60	57.7	15	14.4	104	429,900	444,025
December 2007	0	0.0	8	26.7	17	56.7	4	13.3	1	3.3	30	380,900	395,600
Year-to-date 2008	1	0.1	41	3.0	508	37.3	635	46.7	176	12.9	1,361	410,900	441,956
Year-to-date 2007	12	1.4	142	16.4	428	49.5	269	31.1	13	1.5	864	389,900	395,072
Oakville													
December 2008	0	0.0	0	0.0	0	0.0	3	3.6	80	96.4	83	640,490	797,793
December 2007	0	0.0	0	0.0	0	0.0	14	18.9	60	81.1	74	589,990	794,666
Year-to-date 2008	0	0.0	0	0.0	5	0.5	122	12.5	848	87.0	975	605,990	711,006
Year-to-date 2007	2	0.2	3	0.4	4	0.5	107	13.3	691	85.6	807	594,990	736,788

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Durham Region													
December 2008	72	26.0	49	17.7	41	14.8	74	26.7	41	14.8	277	379,900	393,834
December 2007	54	35.5	31	20.4	21	13.8	24	15.8	22	14.5	152	338,290	374,033
Year-to-date 2008	670	25.4	501	19.0	405	15.4	535	20.3	527	20.0	2,638	368,288	399,258
Year-to-date 2007	1,006	32.2	621	19.9	442	14.1	693	22.2	362	11.6	3,124	346,600	370,001
Ajax													
December 2008	0	0.0	3	4.3	9	12.9	37	52.9	21	30.0	70	473,850	482,296
December 2007	4	23.5	0	0.0	1	5.9	4	23.5	8	47.1	17	491,100	443,753
Year-to-date 2008	8	1.4	22	3.8	67	11.5	201	34.5	284	48.8	582	499,900	503,188
Year-to-date 2007	87	8.6	99	9.8	143	14.1	432	42.6	252	24.9	1,013	439,900	440,897
Brock													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
December 2008	20	37.7	13	24.5	8	15.1	9	17.0	3	5.7	53	329,990	342,098
December 2007	16	51.6	8	25.8	2	6.5	2	6.5	3	9.7	31	299,900	325,805
Year-to-date 2008	196	42.0	105	22.5	75	16.1	57	12.2	34	7.3	467	319,990	339,840
Year-to-date 2007	261	50.4	142	27.4	45	8.7	51	9.8	19	3.7	518	299,990	316,621
Oshawa													
December 2008	21	33.3	17	27.0	8	12.7	14	22.2	3	4.8	63	327,990	350,389
December 2007	24	38.7	15	24.2	13	21.0	9	14.5	1	1.6	62	331,900	333,167
Year-to-date 2008	262	36.1	197	27.1	124	17.1	133	18.3	10	1.4	726	329,990	337,894
Year-to-date 2007	393	50.0	212	27.0	125	15.9	47	6.0	9	1.1	786	300,945	311,654
Pickering													
December 2008	0	0.0	0	0.0	1	7.7	2	15.4	10	76.9	13	661,100	603,528
December 2007	0	0.0	0	0.0	1	9.1	1	9.1	9	81.8	11	601,100	686,400
Year-to-date 2008	0	0.0	0	0.0	2	1.9	9	8.4	96	89.7	107	619,900	617,686
Year-to-date 2007	0	0.0	12	12.5	20	20.8	21	21.9	43	44.8	96	498,800	513,347
Scugog													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
December 2008	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	--	--
December 2007	1	16.7	3	50.0	0	0.0	1	16.7	1	16.7	6	--	--
Year-to-date 2008	24	14.7	18	11.0	15	9.2	42	25.8	64	39.3	163	477,700	472,353
Year-to-date 2007	67	38.5	24	13.8	16	9.2	49	28.2	18	10.3	174	339,350	373,921
Whitby													
December 2008	31	41.9	16	21.6	14	18.9	11	14.9	2	2.7	74	320,990	339,294
December 2007	9	36.0	5	20.0	4	16.0	7	28.0	0	0.0	25	338,990	347,662
Year-to-date 2008	180	30.4	159	26.8	122	20.6	93	15.7	39	6.6	593	335,990	359,673
Year-to-date 2007	198	36.9	132	24.6	93	17.3	93	17.3	21	3.9	537	337,990	346,262

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Remainder of Toronto CMA													
December 2008	6	13.3	9	20.0	11	24.4	8	17.8	11	24.4	45	367,990	423,462
December 2007	10	17.9	27	48.2	10	17.9	3	5.4	6	10.7	56	326,900	370,574
Year-to-date 2008	194	32.2	126	20.9	107	17.7	60	10.0	116	19.2	603	349,900	383,802
Year-to-date 2007	140	41.3	114	33.6	35	10.3	15	4.4	35	10.3	339	314,900	370,947
Bradford West Gwillimbury													
December 2008	3	9.7	8	25.8	10	32.3	6	19.4	4	12.9	31	359,900	402,751
December 2007	0	0.0	26	66.7	10	25.6	2	5.1	1	2.6	39	329,990	361,070
Year-to-date 2008	18	7.4	80	32.8	95	38.9	40	16.4	11	4.5	244	350,000	375,788
Year-to-date 2007	31	21.4	65	44.8	28	19.3	10	6.9	11	7.6	145	329,990	373,940
Town of Mono													
December 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
December 2007	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	3.1	63	96.9	65	569,900	598,443
Year-to-date 2007	1	4.2	0	0.0	1	4.2	2	8.3	20	83.3	24	570,850	858,142
New Tecumseth													
December 2008	3	60.0	1	20.0	0	0.0	1	20.0	0	0.0	5	--	--
December 2007	8	88.9	0	0.0	0	0.0	1	11.1	0	0.0	9	--	--
Year-to-date 2008	168	77.4	30	13.8	3	1.4	8	3.7	8	3.7	217	284,700	307,305
Year-to-date 2007	91	78.4	18	15.5	0	0.0	3	2.6	4	3.4	116	279,900	291,324
Orangeville													
December 2008	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0	5	--	--
December 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2008	8	10.4	16	20.8	9	11.7	10	13.0	34	44.2	77	408,900	443,588
Year-to-date 2007	17	31.5	31	57.4	6	11.1	0	0.0	0	0.0	54	314,900	317,422
Toronto CMA													
December 2008	14	1.2	36	3.1	184	15.9	416	36.0	507	43.8	1,157	477,000	551,749
December 2007	25	2.1	117	9.9	201	17.0	402	34.1	434	36.8	1,179	445,990	529,130
Year-to-date 2008	301	2.2	721	5.3	2,152	15.7	4,532	33.1	5,975	43.7	13,681	480,900	540,560
Year-to-date 2007	481	3.4	1,405	10.0	2,594	18.5	4,707	33.6	4,841	34.5	14,028	446,990	515,325
Oshawa CMA													
December 2008	72	37.9	46	24.2	30	15.8	34	17.9	8	4.2	190	326,490	343,755
December 2007	49	41.5	28	23.7	19	16.1	18	15.3	4	3.4	118	318,445	334,304
Year-to-date 2008	638	35.7	461	25.8	321	18.0	283	15.8	83	4.6	1,786	329,900	345,634
Year-to-date 2007	852	46.3	486	26.4	263	14.3	191	10.4	49	2.7	1,841	307,990	323,146
Greater Toronto Area													
December 2008	80	6.0	73	5.5	206	15.4	454	34.0	521	39.1	1,334	460,145	527,916
December 2007	64	4.9	119	9.1	242	18.6	440	33.8	438	33.6	1,303	437,990	513,738
Year-to-date 2008	745	4.8	1,079	7.0	2,560	16.6	4,964	32.3	6,029	39.2	15,377	461,900	521,760
Year-to-date 2007	1,215	7.6	1,876	11.8	2,975	18.7	4,969	31.2	4,907	30.8	15,942	429,900	494,211

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
December 2008

Submarket	Dec 2008	Dec 2007	% Change	YTD 2008	YTD 2007	% Change
Toronto City	925,835	804,815	16.3	944,011	919,300	2.7
Toronto	1,363,647	--	n/a	1,166,303	1,180,831	-1.2
East York	745,400	--	n/a	787,516	1,046,729	-24.8
Etobicoke	--	--	n/a	946,652	887,303	6.7
North York	1,077,925	795,990	35.4	1,109,383	1,137,696	-2.5
Scarborough	495,626	548,199	-9.6	440,334	449,287	-2.0
York	--	--	n/a	756,290	708,720	6.7
York Region	507,113	516,186	-1.8	517,685	509,745	1.6
Aurora	568,635	480,651	18.3	526,312	557,647	-5.6
East Gwillimbury	--	--	n/a	524,111	475,722	10.2
Georgina Township	415,893	--	n/a	421,748	379,111	11.2
King Township	--	--	n/a	996,522	833,833	19.5
Markham	465,272	488,434	-4.7	482,853	462,911	4.3
Newmarket	392,381	424,280	-7.5	423,234	463,530	-8.7
Richmond Hill	579,346	638,623	-9.3	567,536	546,515	3.8
Vaughan	584,133	550,750	6.1	582,118	546,768	6.5
Whitchurch-Stouffville	433,074	416,294	4.0	443,607	445,257	-0.4
Peel Region	512,167	469,116	9.2	481,063	438,004	9.8
Brampton	419,560	402,332	4.3	433,461	399,021	8.6
Caledon	--	--	n/a	920,040	787,583	16.8
Mississauga	553,460	794,422	-30.3	561,239	581,048	-3.4
Halton Region	596,228	572,114	4.2	536,875	528,162	1.6
Burlington	612,770	433,235	41.4	471,420	438,298	7.6
Halton Hills	--	389,049	n/a	493,297	441,208	11.8
Milton	444,025	395,600	12.2	441,956	395,072	11.9
Oakville	797,793	794,666	0.4	711,006	736,788	-3.5
Durham Region	393,834	374,033	5.3	399,258	370,001	7.9
Ajax	482,296	443,753	8.7	503,188	440,897	14.1
Brock	--	--	n/a	--	--	n/a
Clarington	342,098	325,805	5.0	339,840	316,621	7.3
Oshawa	350,389	333,167	5.2	337,894	311,654	8.4
Pickering	603,528	686,400	-12.1	617,686	513,347	20.3
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	--	n/a	472,353	373,921	26.3
Whitby	339,294	347,662	-2.4	359,673	346,262	3.9
Remainder of Toronto CMA	423,462	370,574	14.3	383,802	370,947	3.5
Bradford West Gwillimbury	402,751	361,070	11.5	375,788	373,940	0.5
Town of Mono	--	--	n/a	598,443	858,142	-30.3
New Tecumseth	--	--	n/a	307,305	291,324	5.5
Orangeville	--	--	n/a	443,588	317,422	39.7
Toronto CMA	551,749	529,130	4.3	540,560	515,325	4.9
Oshawa CMA	343,755	334,304	2.8	345,634	323,146	7.0
Greater Toronto Area (GTA)	527,916	513,738	2.8	521,760	494,211	5.6

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Toronto December 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	5,173	12.8	7,900	12,570	13,436	58.8	353,724	6.3	362,281
	February	6,772	0.2	7,625	11,880	12,779	59.7	368,687	4.2	363,237
	March	8,518	-2.2	7,500	15,218	12,845	58.4	365,285	3.4	364,227
	April	9,452	13.0	8,057	15,793	12,911	62.4	379,025	3.4	365,725
	May	11,106	17.7	7,950	17,419	12,848	61.9	382,689	4.7	367,901
	June	10,451	19.7	8,106	14,655	12,728	63.7	381,963	6.7	370,390
	July	8,912	25.8	8,186	12,600	12,651	64.7	366,012	7.0	373,629
	August	8,057	15.5	7,711	12,109	12,457	61.9	361,898	7.0	375,372
	September	6,866	3.7	7,423	13,653	12,449	59.6	380,132	8.9	385,050
	October	7,918	15.2	7,984	13,370	12,742	62.7	394,583	10.7	385,138
	November	7,293	16.5	8,238	10,689	13,594	60.6	393,543	10.7	392,845
	December	4,646	4.5	8,484	5,137	13,653	62.1	394,931	17.5	414,888
2008	January	5,075	-1.9	7,694	11,764	12,801	60.1	374,449	5.9	387,525
	February	6,015	-11.2	6,581	11,478	11,956	55.0	382,048	3.6	374,278
	March	6,631	-22.2	6,694	13,643	13,036	51.4	380,338	4.1	383,205
	April	8,762	-7.3	6,857	18,691	14,036	48.9	398,687	5.2	384,500
	May	9,411	-15.3	7,028	18,715	14,020	50.1	398,148	4.0	387,485
	June	8,596	-17.7	7,003	16,068	14,270	49.1	395,918	3.7	389,769
	July	7,809	-12.4	6,820	14,841	14,473	47.1	371,410	1.5	382,708
	August	6,317	-21.6	6,566	11,992	13,449	48.8	364,880	0.8	384,145
	September	6,407	-6.7	6,785	16,305	14,095	48.1	368,945	-2.9	371,584
	October	5,149	-35.0	5,224	14,532	13,940	37.5	353,018	-10.5	351,182
	November	3,640	-50.1	4,578	9,925	13,706	33.4	368,582	-6.3	376,210
	December	2,575	-44.6	4,557	5,215	13,387	34.0	361,284	-8.5	375,914
	Q4 2007	19,857	12.9		29,196			394,283	12.2	
	Q4 2008	11,364	-42.8		29,672			359,876	-8.7	
	YTD 2007	95,164	12.2		155,093			377,029	7.0	
	YTD 2008	76,387	-19.7		163,169			379,943	0.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Oshawa
December 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	581	8.8	862	1,519	1,506	57.3	265,508	5.9	271,891
	February	791	-3.7	827	1,364	1,383	59.8	263,039	2.3	263,051
	March	969	-1.4	840	1,532	1,287	65.3	265,022	2.7	263,236
	April	1,083	16.3	855	1,795	1,394	61.3	232,285	-11.3	230,865
	May	1,192	16.9	886	1,958	1,478	59.9	275,723	4.4	268,918
	June	1,110	16.2	881	1,596	1,416	62.2	271,394	2.1	264,333
	July	958	19.8	870	1,393	1,455	59.8	267,497	3.1	266,122
	August	884	16.3	877	1,440	1,468	59.7	265,493	2.3	265,928
	September	721	0.1	745	1,519	1,401	53.2	271,149	5.8	271,106
	October	811	16.4	882	1,458	1,505	58.6	273,742	6.6	274,946
	November	694	9.5	844	1,057	1,480	57.0	272,532	8.9	274,546
	December	423	-15.2	820	522	1,444	56.8	273,379	10.0	282,258
2008	January	554	-4.6	817	1,558	1,527	53.5	243,652	-8.2	249,814
	February	770	-2.7	798	1,450	1,473	54.2	271,408	3.2	271,529
	March	824	-15.0	716	1,693	1,433	50.0	275,656	4.0	273,875
	April	989	-8.7	786	2,111	1,635	48.1	275,751	18.7	274,207
	May	1,051	-11.8	779	2,049	1,535	50.8	282,717	2.5	275,856
	June	966	-13.0	767	1,818	1,617	47.4	283,059	4.3	275,288
	July	892	-6.9	807	1,592	1,662	48.5	275,088	2.8	273,804
	August	746	-15.6	735	1,423	1,452	50.6	270,802	2.0	271,491
	September	755	4.7	781	1,720	1,595	48.9	268,291	-1.1	268,361
	October	576	-29.0	628	1,481	1,532	41.0	264,936	-3.2	265,825
	November	409	-41.1	499	1,075	1,503	33.2	268,902	-1.3	270,782
	December	265	-37.4	519	604	1,660	31.2	262,710	-3.9	271,163
	Q4 2007	1,928	5.4		3,037			273,227	8.2	
	Q4 2008	1,250	-35.2		3,160			265,762	-2.7	
	YTD 2007	10,217	9.2		17,153			265,620	2.8	
	YTD 2008	8,797	-13.9		18,574			272,429	2.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators Toronto CMA
December 2008

		Inteterest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Toronto Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	2,843	6.6	69.0	789
	February	679	6.50	6.65	139.2	109.3	2,864	6.5	69.3	785
	March	669	6.40	6.49	139.4	110.3	2,864	6.8	69.4	784
	April	678	6.60	6.64	139.4	110.8	2,857	6.9	69.3	789
	May	709	6.85	7.14	140.0	111.2	2,852	6.9	69.1	792
	June	715	7.05	7.24	140.8	110.7	2,854	6.8	69.0	801
	July	715	7.05	7.24	141.1	110.7	2,852	7.0	69.0	810
	August	715	7.05	7.24	141.7	110.6	2,858	7.0	69.0	819
	September	712	7.05	7.19	142.1	110.8	2,860	6.9	68.8	825
	October	728	7.25	7.44	142.2	110.7	2,872	6.6	68.8	830
	November	725	7.20	7.39	143.5	111.0	2,875	6.6	68.8	828
	December	734	7.35	7.54	143.6	111.1	2,885	6.7	69.0	828
2008	January	725	7.35	7.39	144.9	110.7	2,888	6.7	68.9	828
	February	718	7.25	7.29	145.3	111.3	2,904	6.5	69.0	830
	March	712	7.15	7.19	145.7	111.5	2,921	6.5	69.3	824
	April	700	6.95	6.99	145.8	112.2	2,936	6.4	69.4	823
	May	679	6.15	6.65	145.7	113.3	2,947	6.5	69.7	828
	June	710	6.95	7.15	146.2	113.8	2,935	6.7	69.4	839
	July	710	6.95	7.15	146.3	114.9	2,919	7.0	69.0	843
	August	691	6.65	6.85	146.5	114.7	2,901	7.0	68.5	848
	September	691	6.65	6.85	146.4	114.9	2,911	6.9	68.5	856
	October	713	6.35	7.20	146.4	113.7	2,925	6.8	68.6	863
	November	713	6.35	7.20	146.4	113.5	2,928	7.0	68.7	866
	December	685	5.60	6.75		113.0	2,926	7.2	68.7	855

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Oshawa CMA
December 2008

		Inteterest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Oshawa Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.0	108.2	177.4	6.4	68.1	823
	February	679	6.50	6.65	139.2	109.3	177.7	6.2	67.9	836
	March	669	6.40	6.49	139.4	110.3	178.3	6.1	67.9	838
	April	678	6.60	6.64	139.4	110.8	179.0	6.2	68.2	826
	May	709	6.85	7.14	140.0	111.2	181.6	6.1	68.9	813
	June	715	7.05	7.24	140.8	110.7	182.0	6.1	69.0	810
	July	715	7.05	7.24	141.1	110.7	182.5	6.1	69.0	810
	August	715	7.05	7.24	141.7	110.6	180.7	6.5	68.4	821
	September	712	7.05	7.19	142.1	110.8	181.4	6.4	68.5	829
	October	728	7.25	7.44	142.2	110.7	182.1	6.3	68.6	843
	November	725	7.20	7.39	143.5	111.0	184.0	5.6	68.7	855
	December	734	7.35	7.54	143.6	111.1	184.2	6.0	68.9	857
2008	January	725	7.35	7.39	144.9	110.7	184.0	5.7	68.5	862
	February	718	7.25	7.29	145.3	111.3	184.1	6.3	68.8	858
	March	712	7.15	7.19	145.7	111.5	183.0	6.4	68.4	851
	April	700	6.95	6.99	145.8	112.2	181.8	7.6	68.7	838
	May	679	6.15	6.65	145.7	113.3	182.1	7.9	68.9	833
	June	710	6.95	7.15	146.2	113.8	185.3	7.4	69.6	834
	July	710	6.95	7.15	146.3	114.9	187.7	6.6	69.8	837
	August	691	6.65	6.85	146.5	114.7	188.9	6.2	69.8	837
	September	691	6.65	6.85	146.4	114.9	188.8	6.7	70.0	842
	October	713	6.35	7.20	146.4	113.7	190.1	7.2	70.7	848
	November	713	6.35	7.20	146.4	113.5	188.7	7.8	70.5	849
	December	685	5.60	6.75		113.0	186.9	7.8	69.8	852

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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